

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board Balance Sheet As of 1/31/2004

	As of <u>1-31-04</u>	As of <u>6-30-03</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 336,391,101	\$ 291,383,439
INTERNATIONAL EQUITIES	92,363,112	78,527,424
DOMESTIC FIXED INCOME	598,481,171	570,375,986
INVESTED CASH (NOTE 1)	<u>25,567,604</u>	<u>33,197,221</u>
TOTAL INVESTMENTS	1,052,802,988	973,484,070
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	7,043,725	7,224,588
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>25,832</u>	<u>0</u>
TOTAL ASSETS	<u>\$ 1,059,872,545</u>	<u>\$ 980,708,658</u>
LIABILITIES:		
ACCOUNTS PAYABLE	513,711	513,707
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>2,396</u>
TOTAL LIABILITIES	513,711	516,103
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	980,192,555	906,570,883
CASH IN DURING YEAR (NOTE 4)	3,500,000	15,000,000
CASH OUT DURING YEAR (NOTE 5)	11,000,000	22,000,000
NET INCREASE (DECREASE)	<u>86,666,279</u>	<u>80,621,672</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>1,059,358,834</u>	<u>980,192,555</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 1,059,872,545</u>	<u>\$ 980,708,658</u>

## WORKFORCE SAFETY AND INSURANCE

### State Investment Board Profit and Loss Statement For the Month Ended 1/31/2004

	Month Ended <u>1-31-04</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 2,614,158	\$ 20,536,357
SECURITIES LENDING INCOME	157,594	923,174
	<u>2,771,752</u>	<u>21,459,531</u>
 GAIN ON SALE OF INVESTMENTS	 6,976,989	 51,735,384
LOSS ON SALE OF INVESTMENTS	<u>3,314,476</u>	<u>36,166,661</u>
 NET GAINS (LOSSES) INVESTMENTS	 3,662,513	 15,568,723
 INVESTMENT EXPENSES	 50,003	 1,213,094
SECURITIES LENDING EXPENSES	127,805	760,957
SIB ADMIN EXPENSES	<u>7,674</u>	<u>51,771</u>
 NET INVESTMENT INCOME	 6,248,783	 35,002,432
 NET APPREC (DEPREC) MARKET VALUE	 9,807,616	 51,630,444
MISCELLANEOUS INCOME/(EXPENSE)	<u>20,504</u>	<u>33,403</u>
 TOTAL INVESTMENT INCOME	 <u>16,076,903</u>	 <u>86,666,279</u>
 NET INCREASE (DECREASE)	 <u>\$ 16,076,903</u>	 <u>\$ 86,666,279</u>

# WORKFORCE SAFETY AND INSURANCE

## State Investment Board SUPPLEMENTARY INFORMATION As of 1/31/2004

	As of <u>1/31/04</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
DOMESTIC EQUITIES	300,290,380
INTERNATIONAL EQUITY	74,679,711
FIXED INCOME	568,527,268
INVESTED CASH (NOTE 1)	<u>25,567,604</u>
<b>TOTAL INVESTMENTS (AT COST)</b>	<u><u>\$969,064,963</u></u>

**WORKFORCE SAFETY AND INSURANCE**  
**Notes To Financial Statements**  
**January 31, 2004**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

**NOTE 1**    **INVESTED CASH**

Cash invested in a money market demand account at the Bank of North Dakota.

**NOTE 2**    **DUE FROM OTHER AGENCIES**

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

**NOTE 3**    **DUE TO OTHER AGENCIES**

Amounts owed to RIO for administrative and direct costs charged.

**NOTE 4**    **CASH IN DURING YEAR**

Cash transferred into investment accounts at The Northern Trust Company during the current fiscal year.

**NOTE 5**    **CASH OUT DURING YEAR**

Cash transferred out of investment accounts at The Northern Trust Company during the current fiscal year.